

EXHIBIT D

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF VERMONT**

Francoeur Senior Housing LLC,

Plaintiff,

v.

Centerline Corporate Partners XXII
LP, and Related Corporate XXII SLP, L.P.,

Defendants.

No.:

**DECLARATION OF STEPHEN J.
BERGERON IN SUPPORT OF
PETITIONER FRANCOEUR
SENIOR HOUSING LLC'S
PETITION TO APPOINT A
NEUTRAL UMPIRE**

I, Stephen J. Bergeron, make this declaration pursuant to 28 U.S.C. § 1746:

1. I am a principal at Bergeron Commercial Appraisal located in Portsmouth, New Hampshire. My firm specializes in commercial real estate appraisal throughout the New Hampshire market, including apartment complexes developed using Low-Income Housing Tax Credits. I have been appraising commercial real estate in New Hampshire since 1992 and have earned the Appraisal Institute's MAI designation.
2. My partner, Kathleen Bergeron, who conducted the appraisal of the Albert Jack Labonte Elderly Apartments located at 191 Maple Street, Somersworth, New Hampshire (the "Apartment Complex"), is a Certified General Appraiser who has been appraising commercial real estate in New Hampshire since 1999 and has earned the Appraisal Institute's MAI designation.
3. With respect to appraisal, the Apartment Complex's affordable housing issues appear very straightforward. For this reason, both appraisals spend a majority of the analysis on the apartment market. The projections used in the valuations, including vacancy, expenses, and a

cap rate are not all that different. The main difference between the two appraisals of the Apartment Complex is the estimate of market rent and the reliance on "market up to market."

4. In my opinion, geographic competence, local market knowledge, and an ability to understand the Somersworth apartment market and comparables analyzed is the single most important qualification for a neutral umpire in this matter. Accordingly, an umpire with appraisal experience in New Hampshire who is a licensed New Hampshire appraiser would be the most able and competent.

5. Importantly, given both the relative small size of the Apartment Complex and the existence of a pandemic, it seems impractical to select an umpire who may be at a disadvantage in reviewing the two appraisals and determining market rent unless the umpire can see the Apartment Complex and assess market conditions in person.

6. For these reasons, I recommend the appointment of Marsha Campaniello of MMC Appraisal Services located in Concord, New Hampshire.

7. Ms. Campaniello's qualifications include over 18 years of appraisal experience in New Hampshire, including at least 11 affordable housing properties in New Hampshire, many including Section 8 Housing Assistant Payment contracts like the property at issue here. Ms. Campaniello's qualifications are more thoroughly set forth in the attached Exhibit A.

8. I have personal knowledge of all facts stated in this declaration, and if called to testify, I could and would testify competently thereto.

I declare under penalty of perjury that the foregoing is true and correct. Executed on

2/8/21



Stephen J. Bergeron

EXHIBIT A

REAL ESTATE APPRAISAL QUALIFICATIONS
OF
MARSHA M. CAMPANIELLO

License

State of New Hampshire

Certified General Appraiser
(#NHCG-675)

Education:

Real Estate Appraisal courses completed and exams passed:

Basics of Real Estate Appraisal (AC 110)
Appraisal Procedures (AC 120)
Uniform Standards of Professional Appraisal Practice
Appraising Income Properties
Advanced Income Property Appraising
Advanced Issues in Appraising
GIS Applications for Real Estate Appraisers
Analyzing Operating Expenses
Federal Land Acquisition Appraising
Subdivision Valuation

As of the date of this report, I, Marsha M. Campaniello, have completed the requirements under the continuing education program as required for NH Certified General Appraiser.

University of New Hampshire
Durham, New Hampshire
Field of Study: Social Psychology

Keene State College
Keene, New Hampshire
Field of Study: Microeconomics

Professional Experience:

2020 – Present	MMC APPRAISAL SERVICES Concord, NH
2002 – 2020	MMC APPRAISAL SERVICES, affiliated with FREMEAU APPRAISAL, INC. Manchester, New Hampshire
1994 – 2002	EASTPOINT TECHNOLOGIES, LLC Bedford, New Hampshire
1991 – 1994	CHITTENDEN BANK Putney, Vermont
1990 – 1991	COMPUTER & NETWORK SERVICES and DESKTOP EXPRESSIONS Peterborough, New Hampshire
1990	JOHN BROWN LIMITED, INC. Peterborough, New Hampshire

Professional Experience (Cont'd):

1983 – 1990

GRANITE BANK
Peterborough, New Hampshire

1975 – 1977

KIEL AND FREEMAN, ATTORNEYS AT LAW
Springfield, Vermont

Affiliations

2006 - Present

Investment Real Estate Roundtable – Member

Qualified Expert Witness (Testimony & Depositions)

- Hillsborough County Superior Court
 - Roberts, et al v. Roberts, et al – Mediation Expert Witness
- Merrimack County Family Court
 - Sanborn and Bart – Court Testimony
- Merrimack County Superior Court
 - So. NH University v. Altenburg, et al – Mediation Expert Witness
 - Mulligan v. Town of Henniker – Court Testimony
- Middlesex County (Mass.) Superior Court
 - Levesque, et al v. Dram Cup Hill, Inc. et al – Court Testimony
- Mediation re: Tax Abatement
 - Smokestack Realty LLC v. City of Concord – Expert Witness
 - American Fences, Inc. v. Town of Hooksett - Expert Witness
- Rockingham County Probate Court – Petition to Partition
 - Dawson v. Dawson – Settlement Proceedings; Expert Witness
- Zoning Board of Adjustment – Hearing Testimony
 - Aquarion Water Co./Eversource v. Town of Hampton
 - US Cellular v. Town of North Hampton
 - Industrial Communications v. Town of Epping
 - Industrial Communications v. Town of East Kingston
- NH Board of Tax and Land Appeals
 - KGI Gorham, LLC v. Town of Gorham – Hearing Testimony
 - Palm Square, LLC. v. State of NH DOT – Hearing Testimony
 - Hinsdale Real Estate Development Inc. v. Town of Hinsdale – Hearing Testimony
 - State of NH v. Rosewood Estates Assoc., Inc., et al – Hearing Testimony
 - State of NH v. Labonte Revocable Trust of 2011, et al – Hearing Testimony & Expert Witness
 - State of NH v. Labonte Investment Realty, LLC – Hearing Testimony & Expert Witness
- Deposition Re: Tax Abatement
 - NH Sportsplex v. Town of Bedford
- US District Court (NH)
 - US Cellular v. Town of Bow – Declaration for Plaintiff

State of New Hampshire

REAL ESTATE APPRAISER BOARD
APPROVED TO PRACTICE AS A
CERTIFIED GENERAL APPRAISER
ISSUED TO: MARSHA M CAMPANIELLO



Certificate No: NHCG-675

EXPIRATION DATE: 05/31/2021

State of New Hampshire

REAL ESTATE APPRAISER BOARD
APPROVED TO PRACTICE AS A
Certified General Appraiser
ISSUED TO: MARSHA M CAMPANIELLO



Certificate No:
NHCG-675

EXPIRATION DATE:
05/31/2021

For additional information please contact the Board office at colleen.giffin@oplcnh.gov or visit our web site at <http://www.oplc.nh.gov/real-estate-appraisers/index.htm>